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## Experts Solutions.

  
**tyco**  
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### The Ansul Mission

Save Lives. Protect Property. Preserve The Environment.

To excel in providing superior quality fire protection solutions in partnership with our distributors, end-users and suppliers.

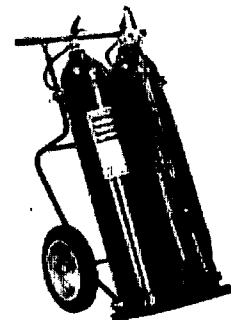
To be a worldwide industry leader through the creative application of innovative technologies.

To establish a challenging, rewarding, and principled environment involving every Ansul employee in forging our future.

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**Ansul Incorporated  
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Experts in Global Fire Solutions.

## About Ansul

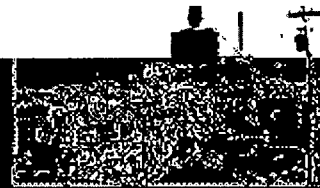
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MARINETTE, WIS.

-----1912

Bastol Sales Company  
is formed to manufacture  
cattle feed from sawdust.

1915  
Bastol Sales Company is  
sold to Francis C. Hoot,  
who forms the Ansul  
Chemical Company.



-----1920

ANSUL introduces FIREX,  
a better modified  
magnesium chloride and  
ANSUL joins the OIL PORT  
distribution network.

1926

ANSUL purchases the Bufo  
Engineering Company.

1929

ANSUL establishes the  
Great Fire School to train  
its employees.

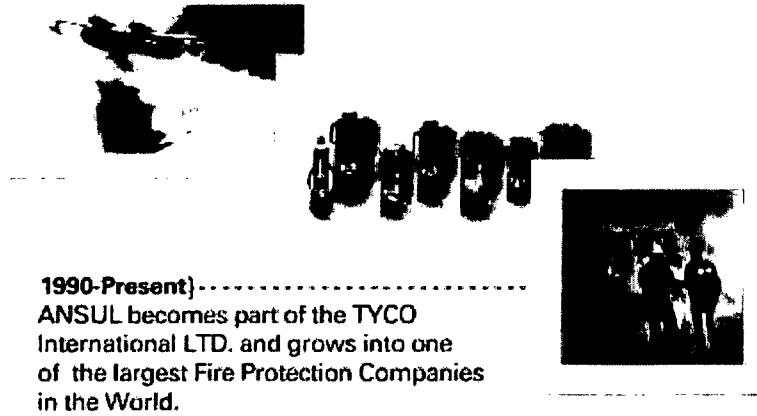


1930-1939

ANSUL's fire protection  
business begins with  
development of new  
products.

1942

ANSUL sells its refrigeration  
business to concentrate on  
agricultural chemicals  
and fire protection.

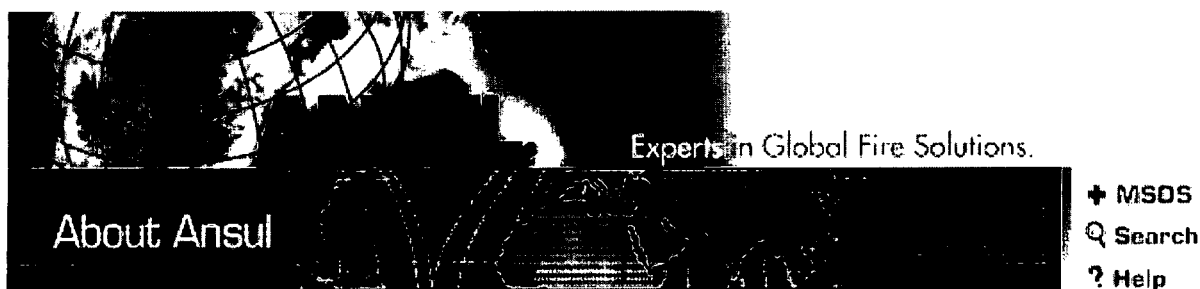


**1990-Present}**-----  
 ANSUL becomes part of the TYCO  
 International LTD. and grows into one  
 of the largest Fire Protection Companies  
 in the World.

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Tyco was founded in 1960 when Arthur J. Rosenberg, Ph.D., opened a research laboratory to do experimental work for the government. He incorporated the business as Tyco Laboratories in 1962, and changed its focus to high-tech materials science and energy conversion products for the commercial sector. In September 1964, the Company went public, and in 1965 it began to acquire other companies to fill gaps in its development and distribution network. As a result, Tyco's thrust changed to manufacturing industrial products.

Today, Tyco is a model of sophisticated and innovative manufacturing and service employing 267,000 employees worldwide. Each of Tyco's core businesses holds a leadership position in its specific market.

**1960**

Tyco, Inc. is formed as an investment and holding company in Waltham, Massachusetts. The two primary holdings are Tyco Semiconductor and the Materials Research Laboratory, which studies materials and devices with applications in the fields of solid state sciences and energy conversion.

**1962**

The Materials Research Laboratory and Tyco Semiconductor are merged. The business is supported by U.S. government research contracts. But soon, management recognizes the commercial applications of its work and Tyco begins to search for acquisitions to develop product, manufacturing and marketing capabilities.

**1964**

Tyco becomes a publicly owned company.

**1965**

Mule Battery Products is Tyco's first acquisition. Tyco Inc. changes its name to Tyco Laboratories.

**1968**

By this time, Tyco has acquired sixteen companies, including North American Printed Circuits, one of six companies that would later form Tyco's Printed Circuit Group.

**1973-1982: Growth through Acquisitions**

In 1973, consolidated sales and stockholder equity reached \$34 million and \$15 million, respectively. The next year, Tyco's stock was listed on the New York Stock Exchange. By 1982, Tyco had become a much bigger and more diverse corporation with sales topping \$500 million and a net worth of nearly \$140 million. Much of this growth was achieved through larger and more ambitious acquisitions including:

- 1974: Simplex Technologies, manufacturers of undersea fiber optic telecommunications cable
- 1976: Grinnell Fire Protection Systems, manufacturers of and contractors for fire sprinkler systems
- 1979: Armin Plastics, manufacturers of polyethylene film products
- 1981: Ludlow Corporation, manufacturers of packaging products.

**1982-1986: Developing Market Leadership**

It has always been Tyco's policy to acquire profitable companies and to operate them at continually increasing profitability for the benefit of its shareholders. For that reason, after Tyco's 1973-1982 period of rapid growth, management focused on strengthening the company from within. To do so, Tyco organized its subsidiaries into three business segments (Fire Protection, Electronics and Packaging), and created an operating plan that focused on strengthening market leadership and being the high-quality, low-cost producer within its markets. The plan's objectives were:

- To achieve significant market share in each of its principal product lines;
- Establishment of each product line as the leader and high-value producer in its field;
- To maintain, throughout all Tyco business segments and product lines, a reputation for product quality, reliability, and customer service.

Tyco accomplished this by:

- Decentralizing company operations into a more cost-effective, independent profit center operating system;
- Selling unprofitable units and existing business, and divesting itself of companies not fully owned by Tyco;
- Reducing administrative overhead by consolidating under Tyco Corporate appropriate business functions like: taxes, legal, financial reporting, insurance and human resources;
- Reducing subsidiary operating costs by providing them with opportunities to take advantage of Tyco's global corporate economies of scale through such activities like inter-company purchasing of raw materials.

**1986 to 2000: Synergistic-Strategic, Highly-Disciplined Acquisitions/Strong Organic Growth**

In 1986, Tyco returned its focus to sharply accelerating growth. During this period, it reorganized its subsidiaries into what became the basis for the current business segments: Electrical and Electronic Components, Healthcare and Specialty Products, Fire and Security Services, and Flow Control. The Company's name was changed from Tyco Laboratories, Inc. to Tyco International Ltd. in 1993, to reflect Tyco's global presence. Furthermore, it became, and remains, Tyco's policy to add high-quality, cost-competitive, lower-tech industrial/commercial products to its product lines whenever possible.

The Company also adopted synergistic and strategic acquisition guidelines which established three base-line standards for potential acquisitions:

- An acquisition candidate must be in a business related to one of Tyco's four business segments;
- It must be able to expand the product line and/or improve product distribution for at least one of Tyco's business segments;
- It must have excellent long-term growth prospects.
- It must be using a manufacturing and/or processing technology already familiar to one of Tyco's business segments if it plans to introduce a new product or product line.

Using the synergistic/strategic guidelines and stringent financial requirements to guide acquisitions, Tyco succeeded in significantly improving the Company's positions in each of its four business segments. Major acquisitions included:

**1986**

- Grinnell Corporation, manufacturers and distributors of industrial/construction products

**1988**

- Allied Tube and Conduit, manufacturers of steel pipe and related tubular products.

**1989**

- Mueller Company, manufacturers of water and gas flow control products.

**1991**

- Wormald International Limited, manufacturers, contractors and suppliers of fire protection systems and products.

**1992**

- Neotecha, manufacturers of Teflon-lined butterfly/ball valves and sampling devices.

**1993**

- Hindle/Winn, manufacturers of high performance butterfly/ball valves.

**1994**

- Classic Medical, Uni-Patch and Promeon, three companies involved in providing a disposable medical product or supplementary products.
- Preferred Pipe, manufacturers of forged steel products.
- Kendall International Co., among the world's largest manufacturers and distributors of disposable medical supplies, wound care dressings, bandaging, elastic support and other vascular therapy compression products.

**1995**

- Tectron Tube, manufacturers of pipe and tubular products.
- Unistrut, manufacturers of metal framing products and services.
- Earth Technology Corporation, an engineering consulting firm specializing in the design, construction, and operation of water and wastewater treatment facilities.

**1996**

- Professional Medical Products, Inc., makers of adult incontinence products and other disposable medical products.
- Thorn Security, manufacturer, installer and servicer of fire and security systems worldwide.
- Carlisle, a leading manufacturer of specialty packaging materials and garment hangers.
- Watts Waterworks Businesses, manufacturers of valves, hydrants, and fittings used primarily in water utility, wastewater treatment and power generation markets.
- Sempell, a manufacturing and servicer of specialty valves used in industrial and power generation applications.
- ElectroStar, a leading manufacturer of complex printed circuit boards.

**1997**

- American Pipe & Tube, a manufacturer of steel pipe, tubing for the fire protection, fence markets and steel studs/tresses for the residential and commercial construction markets.
- Submarine Systems Inc., the leader in the design, development, manufacture, installation, supply and maintenance of undersea fiber optic telecommunications cable systems.
- ADT, a leading installer and servicer of electronic security systems.
- Keystone, a leading designer and manufacturer of industrial valves, actuators and accessories.
- INBRAND, a manufacturer and distributor of adult incontinence products.

**1998**

- Sherwood Davis & Geck, a manufacturer and distributor of disposable medical products.
- United States Surgical, maker of suture and auto suture medical devices.
- Wells Fargo Alarm, EntAlarmingguard, and Holmes Protection Group, providers of electronic security services, including intrusion, fire detection and monitoring, and CCTV and access control.

**1999**

- AMP, a leading manufacturer of electrical, electronic, fiber-optic and wireless interconnection devices and systems.
- Raychem, a leading international designer, manufacturer and distributor of high-performance electronic products for OEM businesses and a broad range of specialized applications.
- Glynwed, producer of steel tubing, steel electrical conduit and other similar products.
- Temasa, provider of submarine cable maintenance and installation services.
- Central Sprinkler designs, manufactures, and distributes a complete line of fire sprinklers, valves and accessories, PVC pipe and fittings, steel pipe, and iron grooved products.
- Divestiture of Mueller/Grinnell Supply Sales, consistent with Tyco's focus on businesses with strong recurring revenue streams and low cyclicity. In addition, during the period from 1986 to the present, a number of smaller acquisitions were made to strengthen specific product lines or enhance the Company's competitive position in the various segments.

**2000**

- General Surgical Innovations, a medical manufacturer and distributor of SPACEMAKER® balloon



- General Surgical Innovations, a medical manufacturer and distributor of SPACEMARKER balloon dissection-devices used in minimally invasive surgical procedures.
- Siemens Electrochemical Components, a leading European producer of relays and connectors for the automotive market.
- AFC Cable, a leader in the design, manufacture and supply of prewired armor cable, flexible conduit, modular wiring systems and electrical fittings.
- Praegitz, a highly-regarded maker of printed circuit boards, specializing in quick-turn applications.

In addition, during the period from 1986 to the present, a number of smaller acquisitions were made to strengthen specific product lines or enhance the Company's competitive position in the various segments.

As a result of these acquisitions, as well as strong growth of existing operations, Tyco today has a leading market share position in each of its business segments. It remains committed to being the low-cost, high value producer in each of its manufacturing divisions, as well as a world-class service provider to customers around the world.

## 2001

- Mallinckrodt Inc. (NYSE: MKG), a global healthcare company which manufactures and distributes specialty medical products designed to sustain breathing, diagnose disease and relieve pain.
- The CIT Group, Inc., a leading commercial and consumer finance company with over \$50 billion in assets.
- Paragon Trade Brands, Inc. (OTC Bulletin Board: PGTR), a global supplier of infant disposable diapers and other absorbent personal care products.
- SecurityLink and Southern California Edison, increased Fire and Security Service' North American customer base to five million in fiscal 2001.
- Sensormatic, the world's leading retail security firm, allowing Tyco Fire and Security Services to offer a complete security package to retailers around the globe.
- Simplex Time Recorder making Tyco the largest fire alarm company in the world.
- MacFarlane Plastics in Scotland and Manuli Tape in Italy, expanding Tyco's plastics and tape manufacturing businesses to Europe for the first time.
- Scott Technologies, a leading designer and manufacturer of sophisticated, high performance respiratory protection systems, gas detection instruments and other life saving products for fire fighting, industrial, aviation and government markets.
- Lucent Power Systems, one of the largest suppliers of power systems in North America, providing a full line of energy solutions and power products for telecommunications service providers and for the computer industry.

New product launches included Nellcor's fetal oximeter, which revolutionizes the way doctors can monitor a fetus's heartbeat; ADT's Safewatch™ iCenter, an Internet-enabled home security system; and new automotive radar sensors that improve driver safety, a new automotive radar sensor to further improve driver and passenger safety; an electrical distribution box system for the automotive market; chip carrier sockets for Intel's Pentium 4 processor; and interconnect products for Sony's Memory Stick and PlayStation 2.

## 2002-2003

- CII Technologies, a provider of advanced control electronic solutions in high-performance relays, general-purpose relays, transformers and EMI/RFI filters was integrated within Tyco Electronics

In January 2002 Tyco announced a plan to separate the company into four independent, publicly traded companies.

In April, after re-evaluating the initial break-up plan, the Company decided to terminate the plan and monetize CIT through a 100% public offering.

In June, Chairman and CEO Dennis Kozlowski resigned and former Tyco CEO John F. Fort became interim CEO until the Board's search for a permanent replacement was completed. The Board of Directors launched an internal investigation, under the direction of independent outside counsel, to review past use of Company funds by Tyco's former chief executive officer.

The CIT IPO was completed by Tyco in July 2002 and raised \$4.6 billion.

In July, Edward D. Breen was appointed the new Chairman and CEO of Tyco International. Mr. Breen immediately

took actions to help stabilize the company and restore shareholder confidence. The new CEO brought a world-class leadership team to Tyco with appointments of David FitzPatrick as Executive Vice President and CFO, William Lytton, Executive Vice President and General Counsel, and Eric Pillmore, Senior Vice President of Corporate Governance.

In August, Tyco announced the appointment of Jack Krol to the Board of Directors. With the priority of improving Tyco's Corporate Governance, Mr. Krol was appointed lead director of the Board and Tyco committed to replacing the Board of Directors with all independent directors.

Phase 1 of the internal investigation was concluded in September and in-depth review of the company's accounting practices were conducted in a Phase 2 investigation. Having successfully completed the internal investigations in Q1 of 2003 and determining that there was no significant fraud affecting the company's prior financial statements, Tyco is now focusing on profitability and organic growth of its businesses.

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